



2021-22 Second Interim Report as of January 31, 2022

Presented to the Board of Trustees, March 8, 2022

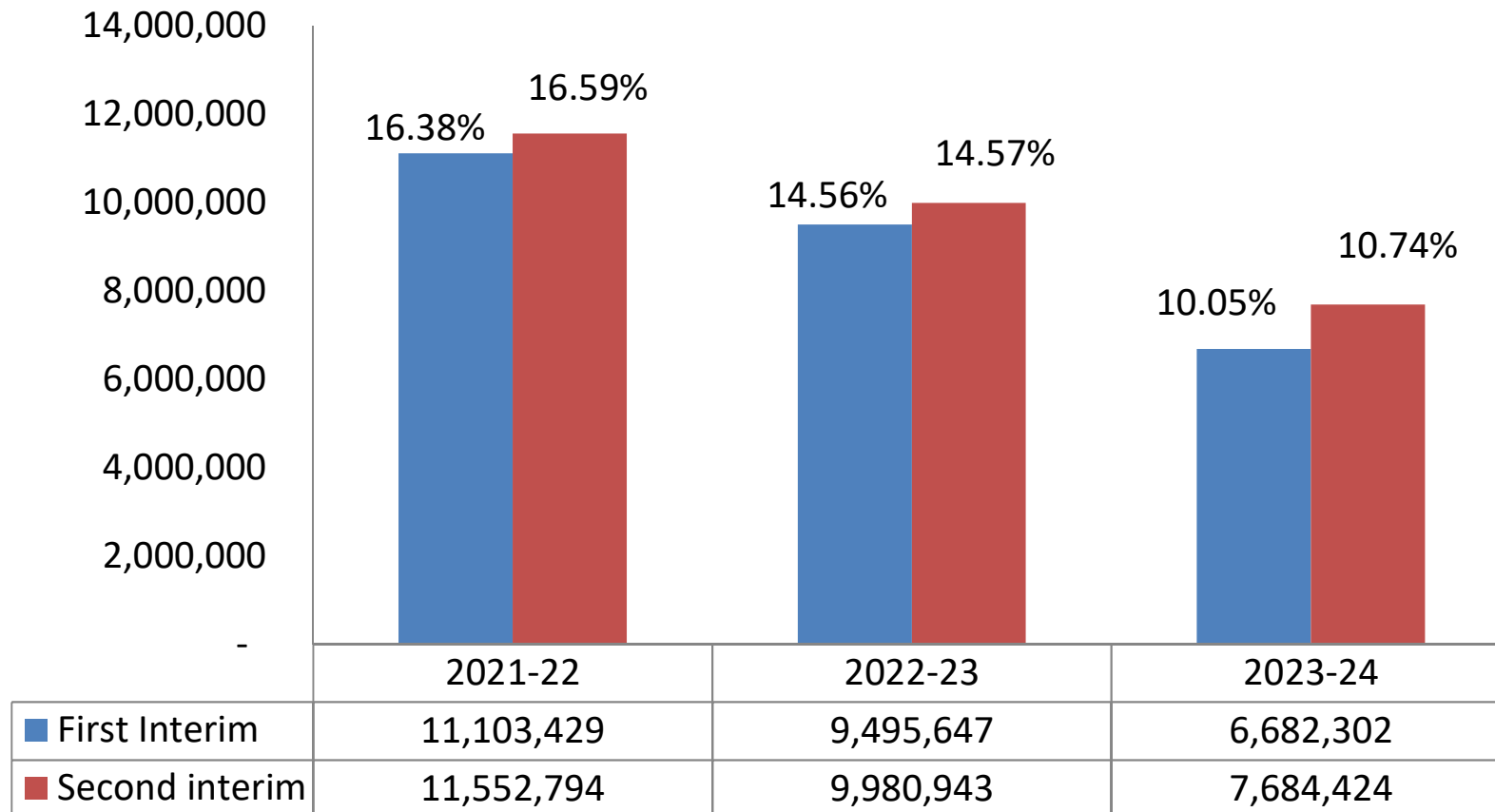
General Fund Projections



	2021-22 First Interim	2021-22 Second Interim	2022-23 Projected	2023-24 Projected
Revenues	69,133,318	69,484,647	67,404,706	69,456,903
Expenditures	67,796,531	69,654,499	68,518,276	71,517,367
Increase/(Decrease)	1,336,787	(169,852)	(1,113,570)	(2,060,464)
Beginning Fund Balance	6,876,485	6,876,485	6,706,633	5,593,063
Ending Fund Balance	8,213,272	6,706,633	5,593,063	3,532,599
Restricted Ending Balance	1,655,053	1,607,623	1,712,597	1,663,163
Salary Schedule Increase Reserve	1,908,575		397,455	801,330
Unrestricted Reserve	4,649,644	5,099,010	3,483,011	1,068,106
Balance in Fund 17	6,453,785	6,453,785	6,497,931	6,616,317
Total Reserve	11,103,429	11,552,795	9,980,942	7,684,423
Reserve Percentage	16.38%	16.59%	14.57%	10.74%

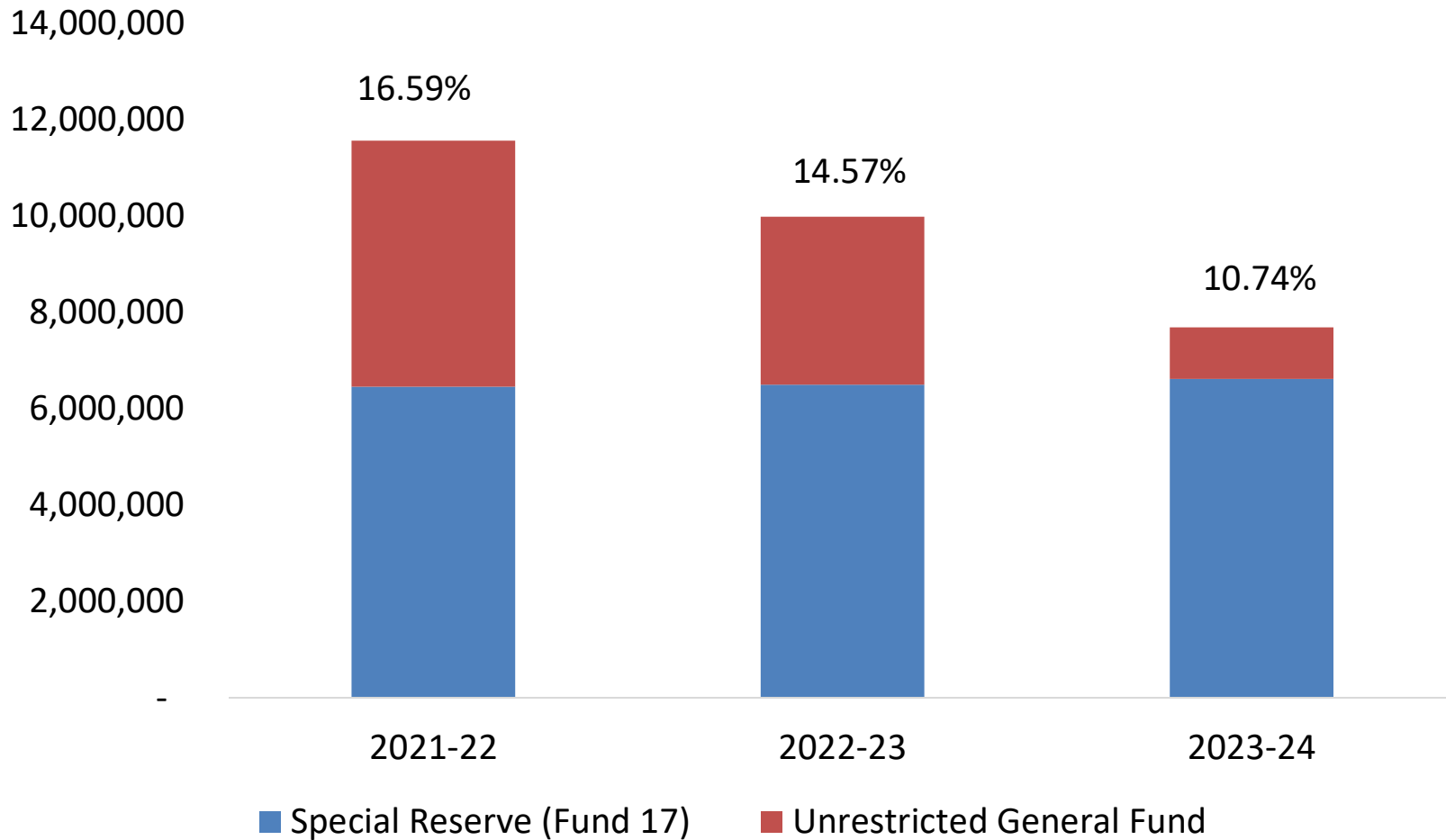


Projected Reserves





Reserve Components





Changes in Revenue

- Federal revenue has been increased to reflect additional one-time special education funding
- State restricted revenue has been increased to reflect new one-time allocations for special education to address dispute prevention and alternative dispute resolution activities
- Contributions to restricted programs have been updated to the most recent estimates. The federal one-time funds for special education lowered the contribution

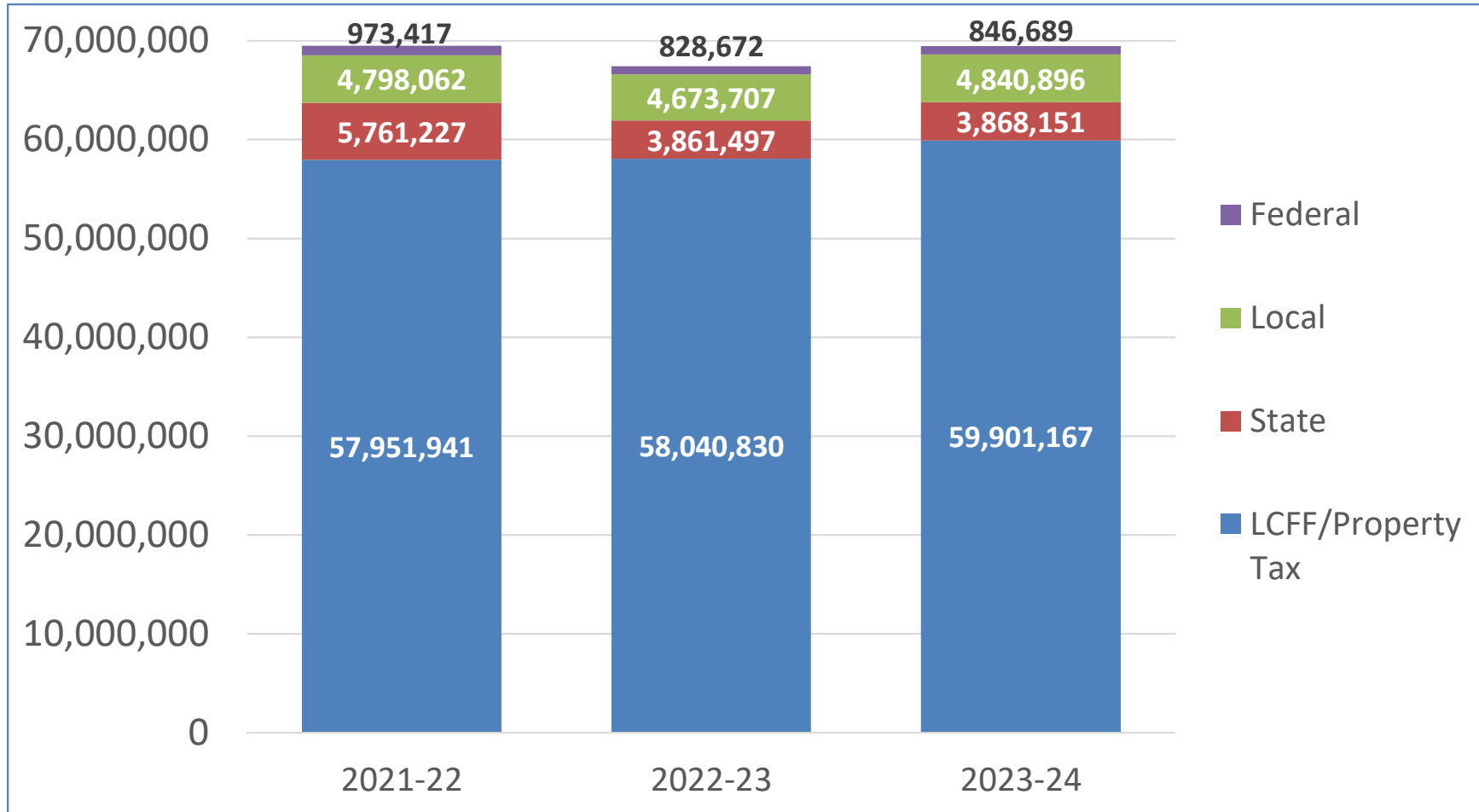


Restricted Revenues

First Interim versus Second Interim

Item	First Interim Budget	Second Interim Budget	Difference
Taxes (Special Education)	1,618,478	1,710,541	92,063
Federal Revenue	839,867	973,417	133,550
State Revenue	4,724,346	5,004,603	280,257
Local Revenue	3,373,789	3,369,939	(3,850)
Contributions	9,399,680	9,336,896	(62,784)
TOTAL	19,956,160	20,395,396	439,236

Total General Fund Revenue Projection (Unrestricted and Restricted)

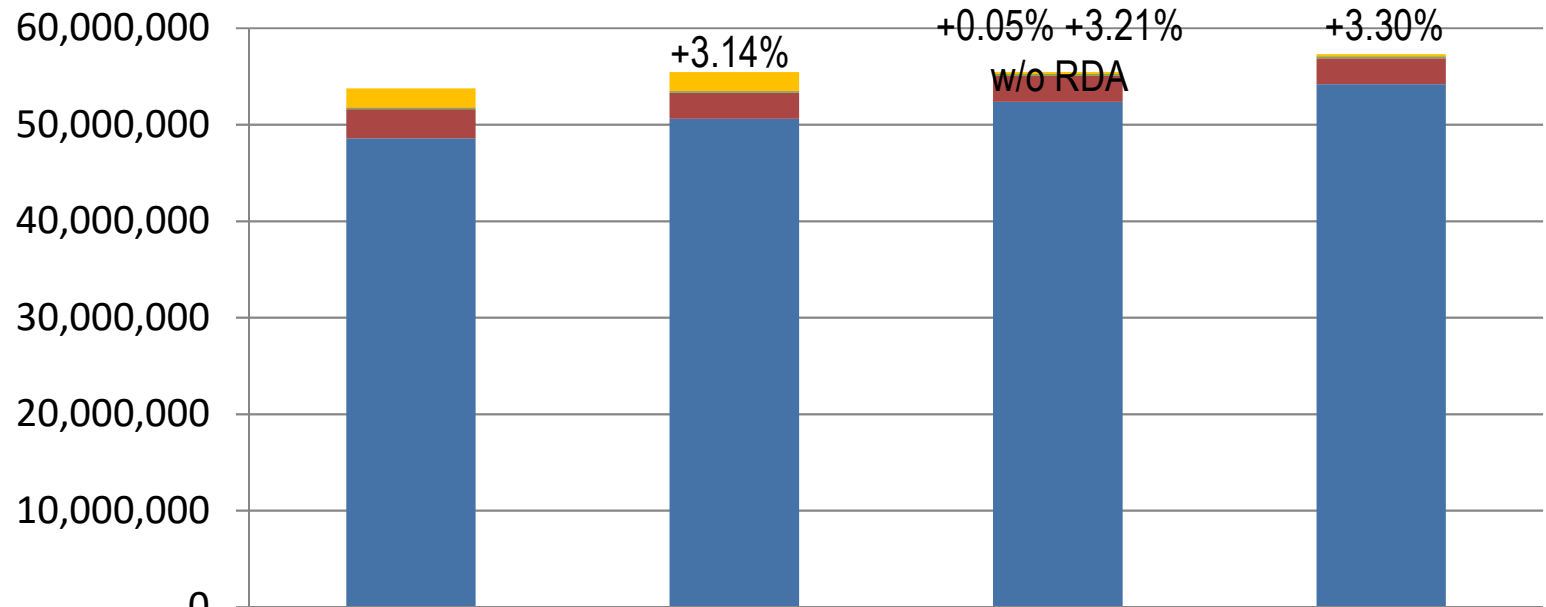




Changes in Expenditures

- Salaries and benefits have been adjusted to reflect actual current staffing costs and board approved salary schedule increases for all units

Property Tax Projection



	2020-21	2021-22	2022-23	2023-24
TOTAL	53,745,665	55,435,144	55,461,823	57,294,397
■ Redevelopment (statutory)	1,967,938	1,958,000	220,000	220,000
■ Other	13,542	18,524	8,600	8,600
■ Homeowners' Exemption	181,209	176,893	180,893	180,893
■ Unsecured	2,996,198	2,693,071	2,693,071	2,693,071
■ Secured	48,586,778	50,588,656	52,359,259	54,191,833

